

Honeywell

THE POWER OF **CONNECTED**

Honeywell Automation India Ltd.
CIN: L29299PN1984PLC017951
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E-mail: India.Communications@Honeywell.com
Website: <https://honeywell.com/country/in/Pages/hail.aspx>

November 14, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Kind Attn: Mr. K. Gopalkrishnan
BSE Scrip Code: 517174

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400051
Kind Attn: Mr. Hari
NSE Symbol : HONAUT

Dear Sirs,

Sub: Outcome of the Board Meeting held on November 14, 2017 - Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2017

Time of Commencement of Board Meeting: 3.00 PM

Time of Conclusion of Board Meeting: 5.12 PM

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the quarter and half year ended September 30, 2017, along with the Limited Review Report by our Statutory Auditors for the said quarter, which were approved by the Board of Directors of the Company at its Meeting held today.

Please take the same on record.

Thanking you,

Yours faithfully,
For Honeywell Automation India Limited



Farah Irani
Company Secretary



Encl: A/a

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HONEYWELL AUTOMATION INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **HONEYWELL AUTOMATION INDIA LIMITED** ("the Company"), for the quarter and six months ended September 30, 2017 and Unaudited Balance Sheet as at September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Amol A. Apte
Partner
(Membership No. 76289)

Bengaluru, November 14, 2017

Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

Phone: +91 20 6603 9400 Fax: +91 20 6603 9800

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		Unaudited*			Unaudited*		Audited
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
I	Revenue from operations	67,321	66,369	58,918	133,690	116,132	244,472
II	Other Income (Net)	908	874	574	1,401	1,648	3,803
III	Total Income (I + II)	68,229	67,243	59,492	135,091	117,780	248,275
IV	Expenses						
	Cost of materials consumed	26,299	26,985	26,560	53,284	51,903	108,704
	Purchases of stock in trade	6,012	6,864	4,559	12,876	9,988	20,705
	Changes in inventories of finished goods, work in progress and stock in trade	2,671	(568)	548	2,103	796	605
	Excise duty	-	816	937	816	1,723	3,465
	Employee benefits expense	10,902	12,624	9,919	23,526	20,116	41,393
	Finance costs	-	-	-	-	1	26
	Depreciation and amortisation	345	388	416	733	807	1,635
	Other expenses (Net)	10,715	11,656	9,484	21,990	19,530	41,011
	Total expenses (IV)	56,944	58,765	52,423	115,328	104,864	217,544
V	Profit / (loss) before exceptional items and tax (III-IV)	11,285	8,478	7,069	19,763	12,916	30,731
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	11,285	8,478	7,069	19,763	12,916	30,731
VIII	Tax expense	3,912	2,941	2,531	6,853	4,559	13,786
	1. Current tax	3,897	2,863	2,570	6,760	4,604	10,468
	2. Deferred tax	15	78	(39)	93	(45)	408
	3. Relating to earlier years	-	-	-	-	-	2,910
IX	Profit for the period (VII-VIII)	7,373	5,537	4,538	12,910	8,357	16,945
X	Other Comprehensive Income	179	(404)	(346)	(225)	(334)	(148)
	A (i) Items that will not be reclassified to profit or loss	274	(618)	(529)	(344)	(511)	(226)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(95)	214	183	119	177	78
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	7,552	5,133	4,192	12,685	8,023	16,797
XII	Earning per share (Rs.) - Basic (not annualised)	83.39	62.62	51.33	146.04	94.52	191.65
XIII	Earning per share (Rs.) - Diluted (not annualised)	83.39	62.62	51.33	146.04	94.52	191.65

*Limited Review

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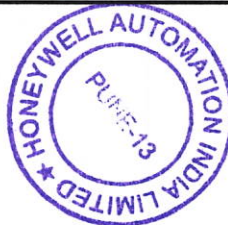


BALANCE SHEET AS AT SEPTEMBER 30, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	As at	
		Unaudited*	Audited
		September 30, 2017*	March 31, 2017
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	6,816	7,857
	(b) Capital work in progress	593	269
	(c) Other Intangible assets	16	24
	(d) Financial assets		
	(i) Trade receivables	482	418
	(ii) Other financial assets	2,092	2,710
	(e) Income tax assets (net)	6,061	5,100
	(f) Deferred tax assets (net)	6,871	6,844
	(g) Other non-current assets	7,908	7,023
	Total non current assets	30,839	30,245
2	Current assets		
	(a) Inventories	9,261	9,691
	(b) Financial assets		
	(i) Investments	7,802	8,275
	(ii) Trade receivables	52,968	50,032
	(iii) Cash and cash equivalents	63,934	49,075
	(iv) Bank balances other than (iii) above	37	8,772
	(v) Other financial assets	2,753	2,023
	(c) Other current assets	52,477	37,035
	Total current assets	189,232	164,903
	Total Assets	220,071	195,148
1	Equity and Liabilities		
	Equity		
	(a) Equity share capital	884	884
	(b) Other equity	128,795	117,144
	Total Equity	129,679	118,028
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	25	76
	(b) Provisions	997	1,268
	Total non-current liabilities	1,022	1,344
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	68,881	55,039
	(ii) Other financial liabilities	5,062	2,386
	(b) Other current liabilities	8,330	11,259
	(c) Provisions	7,097	7,092
	Total current liabilities	89,370	75,776
	Total Equity and Liabilities	220,071	195,148

*Limited Review



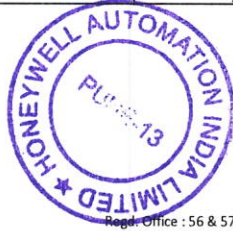
Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2017.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. Previous periods/year figures have been regrouped to conform with current period presentation.
4. Consequent to introduction of Goods and Services tax (GST) with effect from 1st July 2017, Central Excise, Value added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are not included in Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the quarter and six months ended 30th September, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

Particulars	Quarter ended			Half year ended		Year ended
	Unaudited*			Unaudited*		Audited
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
Revenue from operations	67,321	66,369	58,918	133,690	116,132	244,472
Excise duty	-	816	937	816	1,723	3,465
Revenue from operations excluding excise duty	67,321	65,553	57,981	132,874	114,409	241,007

*Limited review

Place : Bengaluru
Date : November 14, 2017



For Honeywell Automation India Limited

Ashish Gaikwad
Ashish Gaikwad
Managing Director

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